

IC 30-1-9

Chapter 9. Resulting Trusts and Powers

IC 30-1-9-1 Repealed

(Repealed by Acts 1971, P.L.416, SEC.8.)

IC 30-1-9-2

Repealed

(Repealed by Acts 1971, P.L.416, SEC.8.)

IC 30-1-9-3

Repealed

(Repealed by Acts 1971, P.L.416, SEC.8.)

IC 30-1-9-4

Repealed

(Repealed by Acts 1971, P.L.416, SEC.8.)

IC 30-1-9-5

Repealed

(Repealed by Acts 1971, P.L.416, SEC.8.)

IC 30-1-9-6

Resulting trust

Sec. 6. When a conveyance for a valuable consideration is made to one (1) person, and the consideration therefor paid by another, no use or trust shall result in favor of the latter; but the title shall vest in the former, subject to the provisions of the next two (2) sections.

(Formerly: Acts 1852, IRS, c.113, s.6.)

IC 30-1-9-7

Repealed

(Repealed by P.L.144-1994, SEC.4.)

IC 30-1-9-8

Resulting trust; absolute conveyance without consent

Sec. 8. The provisions of the section next before the last, shall not extend to cases where the alienee shall have taken an absolute conveyance in his own name, without the consent of the person with whose money the consideration was paid; or where such alienee, in violation of some trust, shall have purchased the land with moneys not his own; or where it shall be made to appear that, by agreement, and without any fraudulent intent, the party to whom the conveyance was made, or in whom the title shall vest, was to hold the land or some interest therein in trust for the party paying the purchase-money or some part thereof.

(Formerly: Acts 1852, IRS, c.113, s.8.)

IC 30-1-9-9

Repealed

(Repealed by Acts 1971, P.L.416, SEC.8.)

IC 30-1-9-10

Repealed

(Repealed by Acts 1971, P.L.416, SEC.8.)

IC 30-1-9-11

Repealed

(Repealed by Acts 1971, P.L.416, SEC.8.)

IC 30-1-9-12

Repealed

(Repealed by Acts 1971, P.L.416, SEC.8.)

IC 30-1-9-13

Repealed

(Repealed by Acts 1971, P.L.416, SEC.8.)

IC 30-1-9-14

Reserving absolute power of revocation

Sec. 14. A grantor of lands reserving an absolute power of revocation, shall be deemed an absolute owner, as regards creditors and purchasers.

(Formerly: Acts 1852, IRS, c.113, s.14.)

IC 30-1-9-15

Disposition more extensive than power

Sec. 15. No disposition by virtue of a power, shall be void on the ground that it is more extensive than was authorized by the power. But every estate or trust so created, so far as embraced by the terms of the power, shall be valid.

(Formerly: Acts 1852, IRS, c.113, s.15.)

IC 30-1-9-16

Repealed

(Repealed by Acts 1975, P.L.111, SEC.13.)

IC 30-1-9-17

Revocation

Sec. 17. (a) Every power, beneficial or in trust, shall be irrevocable, unless an authority to revoke it is reserved in the instrument creating the same.

(b) This section does not apply to any power of attorney, regardless of when the power of attorney was created.

(Formerly: Acts 1852, IRS, c.113, s.17.) As amended by Acts 1982, P.L.178, SEC.1.

IC 30-1-9-18

Sale of lands; mortgage or conveyance

Sec. 18. Where a power to sell lands shall be given to the grantee, in any mortgage or other conveyance intended to secure the payment of money, the power shall be deemed a part of the security, and shall vest in any person who shall become entitled to the money so secured to be paid.

(Formerly: Acts 1852, IRS, c.113, s.18.)

IC 30-1-9-19

Power of attorney; conveyances

Sec. 19. The provisions of this chapter relative to powers, shall not extend to a simple power of attorney to convey lands, in the name and for the benefit of the owner.

(Formerly: Acts 1852, IRS, c.113, s.17a.) As amended by Acts 1982, P.L.171, SEC.91.